

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-55898; File No. SR-Phlx-2007-16)

June 12, 2007

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing of a Proposed Rule Change Relating to Rules Pertaining to Training Requirements and Floor Procedure Advices

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on May 25, 2007, the Philadelphia Stock Exchange, Inc. (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been substantially prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Phlx proposes to amend: (a) Rule 625, Training; (b) Equity Floor Procedure Advices and Order & Decorum Regulations (“EFPA”), F-30 Training; and (c) Options Floor Procedure Advices and Order & Decorum Regulations (“OFPA”), F-30 Options Trading Floor Training, to clarify and expand the Exchange’s training requirements. The Exchange also proposes to update the language in Rule 970, Floor Procedure Advices: Violations, Penalties and Procedures, to delete the reference to the now-obsolete Market Surveillance Department and to provide that any authorized official of the Exchange may sign a citation for a floor procedure advice violation.

The text of the proposed rule change is available on Phlx’s Web site at <http://www.phlx.com>, at the Phlx’s principal office, and at the Commission’s Public Reference Room.

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.









